

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
ALEXANDRIA DIVISION**

In re:

CHAN HEN JUNG,

CHAPTER 13

DEBTOR.

CASE NO. 21-10041-BFK

OBJECTION TO CONFIRMATION OF CHAPTER 13 PLAN

NOTICE

YOUR RIGHTS MAY BE AFFECTED. YOU SHOULD READ THESE PAPERS CAREFULLY AND DISCUSS THEM WITH YOUR ATTORNEY, IF YOU HAVE ONE IN THIS BANKRUPTCY CASE. (IF YOU DO NOT HAVE AN ATTORNEY, YOU MAY WISH TO CONSULT ONE.)

IF YOU DO NOT WISH THE COURT TO SUSTAIN THE OBJECTION SOUGHT HEREIN, OR IF YOU WANT THE COURT TO CONSIDER YOUR VIEWS ON THE OBJECTION, THEN YOU MUST ATTEND THE HEARING ON THIS MATTER, OTHERWISE, THE COURT MAY DEEM OPPOSITION WAIVED, TREAT THE OBJECTION AS CONCEDED, AND ISSUE AN ORDER SUSTAINING THE OBJECTION WITHOUT FURTHER NOTICE OR HEARING.

THE HEARING IS SCHEDULED TO BE HELD ON MARCH 4, 2021 AT 1:30 PM AT THE U.S. BANKRUPTCY COURT, ALEXANDRIA DIVISION, 200 S. WASHINGTON STREET, 2ND FLOOR, COURTROOM I, ALEXANDRIA, VA 22314.

COMES NOW, Global Lending Services LLC ("Secured Creditor"), by Counsel, and objects to the confirmation of the Chapter 13 Plan and the Motion to Value Collateral contained therein (the "Plan") and in support thereof, represents unto the Court:

1. Secured Creditor has a validly perfected security interest in a 2015 Subaru Legacy, pursuant to a valid Retail Installment Sale Contract dated November 22, 2020 on which the Note rate of interest is 16.70%.

2. The Proof of Claim (Claim# 7-1) filed on February 2, 2021 by this Secured Creditor establishes a total debt of \$17,313.40 due as of January 12, 2021.

3. The Plan impermissibly attempts to modify this Secured Creditor's claim. Pursuant to 11 U.S.C. §1325(a)(5), the Secured Creditor's debt must be paid in full. 11 U.S.C. §1325(a)(5) mandates that §506 shall not apply to a claim if the creditor has a purchase money security interest securing the debt that is the subject of the claim, if the debt was incurred within 910 days preceding the date of the filing.

4. The Plan does not provide the Secured Creditor with an appropriate interest

rate based on the appropriate risk adjustment. The Plan proposes for \$17,768.00 to be paid through the Plan with 0% interest. Secured Creditor objects and asserts that the Plan must provide for the total amount of the claim and for interest which meets the requirements of *Till v. SCS Credit Corp.* 541 U.S. 465, 124 S.Ct. 1951 (2004).

5. Any Chapter 13 Plan proposed by the Debtor must provide for and eliminate the objections specified above in order to be feasible and to provide adequate protection to this Secured Creditor. It is respectfully requested that this Court deny confirmation of the Plan.

WHEREFORE, the undersigned requests as follows:

1. That confirmation of the proposed Plan be denied;
2. Debtor be required to modify the Plan to honor the terms and conditions of the Retail Installment Sales Contract; and
3. For such other relief as this Court deems proper.

Global Lending Services LLC

By: **/s/ D. Carol Sasser**

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CERTIFICATE OF SERVICE

I certify that on February 4, 2021, the foregoing Objection was served via CM/ECF on Thomas P. Gorman, Trustee, and Damien George Smith, Counsel for Debtor, at the email addresses registered with the Court, and that a true copy was mailed via first class mail, postage prepaid, to Chan Hen Jung, Debtor, 9106 Hunting Pines Place, Fairfax, VA 22032-1463.

/s/ D. Carol Sasser

D. Carol Sasser, Esquire

Samuel I. White, P.C.